Lanier & Co. a large banking first contact the West, were to resume on the 1st of November, the West, were to resume on the 1st of November, the day after the departure of the packet.

At the fisth of England to day the applications for discourt, although far beyond the average amount eren of the busiest times, were altogether moderate as compared with those of the two preceding days. In the open market the best bills were negotiable at 1st per cent in the morning, and at a later hour transactions might possibly have been effected at the bank minimum.

The drain of gold to Scotland has ceased, but it is out 100,000 sovereigns were dispatched to-

day to Ireland.
The final quotations of the French Three per Center The final quotations of the French Three per Center Three

believed about 100,000 sovereigns were dispartituded to be day to Ireland.

The final quotations of the French Three per Centare The final quotations of the French Three per Centare on the Paris Bourgathis evening were 666, 35c. for the end of the month, showmoney, and 666, 55c. for the end of the month, showmoney, and 666, 55c. for the end of the month, showmoney, and 666, 55c. for the end of the Vienna Existing another decline of an eighth. On the Vienna Existing another decline of an eighth. On the Vienna Existence of the following the first of the first

to be adopted for the realization of our assets in the United States and the payment of our engagements.

We are, &c., R BAINERIDGE & Co."

The superssion of Munro, Grant & Co., timber merchants, at Swansea, and of Steegman & Co., manufacturers, at Nottingham, is mentioned in letters from flowe places.

A numor was strongly circulated to-day from Glassian and Co., and C

A numor was strongly circulated to-day from Glas-ow that an attempt is in progress to resuscitate the the Western Bank of Scotland, that a million has been subscribed for the purpose, and that it will probably reopen on Monday. Many persons doubt the state-gent from the fact that a million seems an inadequate sum for the demands that would have to be encoun-tered. A similar arrangement is also alleged to be costemplated with regard to the City of Glasgow Bank.

The following from Massrs, Eitch & Skeet whose

The following from Measrs. Fitch & Skeet, whose stoppage was mentioned yesterday, explains an ambiguity in the wording of their circular:

"Siz: In reference to our circular:

"No. 23 Roop Lane. Nov 13.

"Siz: In reference to our circular issued yesterday, we beg is sy Mesers Sanderson, Sanderson & Co. discounted our bills and piased the proceeds to our credit, of which in a few days after we took a sunsit molety, and did not make further application until the day of their suspension.

"Our surplus, as shown at the meeting of gradients." if the day of their enspension, surplus, as shown at the meeting of creditors, was £17, and above all limblities, "Tours, obediently, FITCH & SKEET."

"Yours, obediently, FITCH & SKEET."

The quotation of the rate of exchange from Bombay by the present mail is apparently less favorable to the extest of about a half per cent.

The figures presented in the monthly return of the Bank of France to day seem to have created heavines on the Bourse, but are not very much worse than had been anticipated. The bullion, which in the previous account showed a decrease of £896 000, has expelenced a further reduction of £1,440,000, and the sm now held is £7,580,000. This, however, is £310.000 is excess of the total at the Bank of England, according to the returns published this evening. At the same time there has been a decrease of £968 000 in the note liabilities. The discounts present a decline of £967,000 but in the deposits there is apparently an increase of nearly £2 500,000. The Government balues has fallen off £662 000. In the advance on Betza there has been no alteration, but those on railway shares have been augmented £167 000. The premiums paid for purchases on gold, which last month amounted to £10/120, have been on this occasion £15,000.

The return from the Bank of England for the week asing November 11, gives the following results when

The return from the Bank of England for the week sading November 11, gives the following results when rempared with the previous week:

Public Deposits. £5,314,659. Increase
Other Deposits. 12,935,344. Increase
Lat. 3,361,355. Increase On the other side of the account-

The amount of notes in circulation is £20,183 3555 being a decrease of £83 390; and the stock of bullion in both departments is £7,170,508, showing a decrease of £1,327,372 when compared with the preceding

return.

The extreme pressure which has prevailed in the money market is indicated by the unprecedented increase of £3,485,202 in the private securities, while the extent to which the amounts thus drawn out have found their way back to the bank is shown by the increase of £442,715 and £1,024,674 in the public and resident of the property states of stock appear private deposits respectively. Sales of stock appear to have been made to the extent of £675,276, and the merve of notes has been reduced by £1,197,605. The present reserve is £219,030 less than the lowest point to which it fell in the panic of 1847, and the stock of bullion is now £1,142,183 less than at that period.

From The Daily News (City Article).
FRIDAY EVENING, NOV. 13. From The Daily Scee (City Article).

FRIDAY EVENING, Nov. 13.

The Government letter, authorizing a suspension of the provisions of the Bank Charter Act, has led to a decidedly improved tone in every department of business. The community have been startled at finding how narrowly they have escaped a gigantic panic, and it may be some days yet before affairs will subside into a really settled state. Thus far, however, the effect has been most satisfactory; indeed, considering the alarm and gloom which prevailed everywhere yesterday, an almost magical change may be said to have taken place. Of course no one expects that the facilities just accorded by Government will either precipitate a decline n the value of money, or prevent the fall of embarrassed houses; but every one is perfectly satisfied at finding that the incipient panic has been stayed. The letters received to-day from the country indicate an extent of monetary disturbances and commercial excitement almost if not altogether upparalleled, and it is fearful to contempiste the rain which would have resulted from the postponement of inparalleled, and it is fearful to contemptate the ruin which would have resulted from the postponement of the expected relief for even one or two days. To-day more circulated much more freely in the dissount market, and in consequence there was witnessed the typectec and satisfactory circumstance of a decided eminution in the demand at the Bank of England. The applications at that establishment to-day were till very heavy, it is true; but, from all that we can gather, we believe they were not by any means qual to half of those witnessed yesterday, when, as before stated, the demand was perfectly unprecedented. Considering the prospect of a gradual subsidence of the demand, which will be prompted by the increased disposition to lend observable in the open market, a strong impression prevails, in quarters usually well informed that the Bank Charter act will not be actually infringed. In this case, of course, Mintsharket, a strong to that the Bank Charter act will not be actually infringed. In this case, of course, Ministers will have no occasion to present a Bill of Indemity to Purfament. As it is positively alleged, however, that Parliament is to be speedily convened the suspicion is expressed in many quarters that other financial considerations may have something to do

with the step.

The funds opened this morning with great buoyancy, at a fresh rise of ‡ per cent, and from the egeanness to purchase which was at first evinced, a further advance seemed probable. A decided alteration, however, was occasioned by the appearance of sellers of stock to a very large amount for immediate delivery. These sales were attributed to a joint-stock bank. It is completed that altrogether, stock to the the altrogether stock to the sales. sales were attributed to a joint-stock bank. It is competed that, altegether, stock to the amount of from £600 000 to £800,000 was to-day pressed upon the market. The result was a fall of per cent from the fint prices of the morning and the funds finally closed i to per cent lower than yesterday. The increased altength of the market, however, is proved by the fact that so large as amount of stock was so readily absorbed: yesterday no progress could be made with sales of stock for cash. The statement that Parliament is to be called together on ficancial grounds tended to discourage buyers and the anticipation of an extraordinarily unfavorable Bank return operated in the same direction.

in the same direction.

Nearly every other department of the Stock Exthange wore a decidedly improved appearance. In
Raglish railway shares the rise this morning was even

feverish, and, therefore, met with a rather decided obeck later in the day.

Exchequer Bills, which yesterday fell to 49s, dis., were rold this morning as low as 30s, dis., but had recovered at the close to 23s, to 18s, dis.

In the Stock Exchange to-day, notwithstanding the magnitude of the recent sales of stock, money was decidedly easier than yesterday.

cidedly easier than vesterday.

At Paris to-day the Three per Cent Rentes declined to 1 per cent, closing at 66.35 for money, and 66.50

for the end of November.

In every other Continental Stock market yesterday a considerable fall took place in the prices of securities, owing doubtless to the gloomy advices transmitted from London.

THE JOINT-STOCK BANKS.

From The Daily News, Nov. 12. The stoppage of the Western Bank of Scotland, with £1 500,000 of paid-up capital, I 200 shareholders with \mathcal{L}_1 and on pair-up capital, 1 200 shareholders, a note circulation of upward of £300 000, more than 100 branches, and deposits of £6,000 000, has (notwithstanding the assurance of the Provost and Magistrates of Glasgow, that "no cause whatever existed for any distrust whatever of the perfect responsibility" of the other banking establishments of that city) been followed only too promptly by the supergion of the City lowed only too promptly by the supergion of the City other canning establishments of that city) been followed only too promptly by the suspension of the City of Glasgow Bark—of which the Duke of Argyll was flovernor, and which had nearly 90 branches dispersed over the country; by a general run on the other banks in Glasgow, and by a state of farment which has, it is reported, while we write, induced the Magistrates to make both civil and military demonstrations to preserve the peace. And whether we have yet witnessed more than the beginning of these disasters is a question which depends more on the determinations come to by the Cabinet yesterday, than on any other cause. At a more than the beginning of these disasters is a question which depends more on the determinations come to by the Cabinet yesterday, than on any other cause. At a late hour representations were, it is known, made to the Chancellor of the Erchequer by persons of the bighest financial authority in the City as to the absolute necessity of relaxing the stringency of the Bank Act of 1844. One of the most eminent bankers closed the day by exclaiming that though he had passed through the crises of 1825 and 1847, their symptoms had alarmed him less than those he had met with yesterday; the names of great houses were freely in people's mouths; and we repeat, whether, under existing circumstances, the wealthiest stand or fall, depends on the course the Cabinet resolves on adopting. All that is required to arrest the danger, to avert public disturbances, and to prevent at the end of this week a dismissal of manufacturing labor to an extent distressing, if not alarming, to contemplate, is that Lord Palmerston should, in 1827, act with the courage and decision which distinguished Lord John Russell in 1847. The existing state of things, unlike that of 1847, is—out of Liverpoel and Glasgow—produced by no fault or excesses of the commercial community, nor by domestic causes. For the crisis of 1847, produced entirely by internal speculation, Lord John Russell and Sir Charles Wood found an easy remedy, one which met with the full approbation of Parliament; and will Lord Palmerston and Sir Cornewall Lewis now hesitate to furnish that relief for a situation forced on the country by full approbation of Parliament; and will Lord Palmerston and Sir Cornewall Lewis now hesitate to furnish that relief for a situation forced on the country by American over-speculation, which Lord John Russell had the sense and vigor to give the country when it bad only itself to blame? We trust that some of the Government organs of this morning will have been placed in a position to answer this question in a manner that will avert from to-day the agony and distress of varterday.

esterday.

The general financial troubles of the country must, The general financial troubles of the country must, however, be kept separate and distinct from the disasters which the insolvent Joint Stock Banks of Liverpool and Glasgow have brought on themselves and the cities and districts they mis-served. They have seriously shaken public confidence in Joint-Stock Bank management out of London. It is not enough that the principles of association and unlimited liability on which there institutions rest are sound; the soundest principles afford the public no security, when their application is intrusted to reckless, careless, weak or insufficient hands; and that such has been the case in application is intrusted to recklers, careless, weak or insufficient hands: and that such has been the case in Liverpool and Glasgow is only too clear. In both towns the spirit of speculation has always exceeded the capital requisite for its indulgence without danger to others. There were consequently no places in the empire where greater prudence was necessary on the part of banks. But so far as the Borough Bank of Liverpool, the Western Bank of Svotland, and the City of Glasgow Bank are concerned, the very greatest imprudence has prevailed.

It may be at once admitted that the American disasters have burst upon Europe very much as the mutiny did on India, unexpectedly, and with a subsequent severity that could not have been reasonably anticipated, even when the first symptoms astonished us. Neither necebants nor kankers are to be blamed for not having provided against a reaction arising from ca-

Neither merchants nor leankers are to be blamed for not having provided against a reaction arising from calamides which were not forceeen; and in the ordinary course of their business, bankers could hardly have avoided helding largely bills which could only be met by the proceeds of remittances from the United States. Houses that stop in consequence of the failure of such remittances, or banks that suffer from such stoppages, will command general sympathy and respect in their misfortunes. And it is, we venture to thick, exceedingly gratifying to observe with what promptitude and high sense of honor and propriety firms thus affected, which only a few months ago commanded the highest credit, have, on being compelled to suspend operations, secured their property for their creditors, and at once proceeded to liquidation.

The real causes of the failure of the Joint Stock Banks above alluded to are not, however, attributable to the crisis in the United States, but to a career of mismanagement to which that crisis has only given the

to the crisis in the United States, but to a career of mirmanagement to which that crisis has only given the coup de grace. They must not, therefore, be allowed to escape from public censure and reprobation in the midst of general turmoil and distress. Theirs is a special case requiring especial notice and romatk. Individual merchants of the highest honor may at any time fail without disgrace or imputation on their prudence and good faith. Correspondents may deceive and cheat them; produce well bought at the moment it was purchased may fall and become unsalable; gislation on which they relied may fail them. These and a coore of other honest causes may bring the proudest and honestest trader down without just re-proach. Not so with banks and bankers. Theirs is a business in which it is hardly possible to stop with-out incurring ju-tly-merited centure. For their trade, properly conducted, is so plain, simple, mechanical, and ought to be so void of large or serious risk, that, when improperly and imprudently conducted it in-volves a positive violation of good faith, and a scan-delous breach of an implied contract with their ous-

The fundamental rule of banking, that on which The fundamental rule of banking, that on which their customers trust banks with cash, is, that their own capital and the money of others which they hold, either on current or deposit account, shall never be inverted on other than securities immediately convertible into money. The exigencies on which a banker may be called on by his customers are so numerous, so unforceseen by them, and so utterly unknown to the banker, that any locking up of their balances, any fostering of speculation, any hazardous loans, any inconvertible securities, are utterly inconsistent with the primary law of his trade. We do not put our money in banks that it may be lent on houses or ships, on primary law of his trade. We do not put our money in banks that it may be lent on houses or ships, on lend, on mortgage, on speculative paper, or diverted to what the Western Bank chose to denominate "marginal credita"—which, in plain English, meant the support of traders without capital, carrying on great vectures, not at their own risk, but at that of the shareholders and depositors of that corporation. We place our money in banks that it may be safely kept for us. The bank takes it on that condition, and whenever it runs a risk, whenever it makes a hazarcous loan, whenever it advances money on securities it ous losn, whenever it advances money on securities carnot at once convert into cash, whenever it begin

carnot at once convert into cash, whenever it begins to support its debtore by improper discounts, then it breaks faith with its customers. Bankers are not entitled to use their own banking capital in that way, much less our cash.

Now, judge of these defaulting institutions by this rule. The Borough Bank of Liverpool is said to be the mortgagee of 120 ships; the advances of the Western Bank to firms speculating wildly appear to have been endless, and a few years ago most improper advances were, it is asserted, made to a near relative of the manager of the City of Glasgow Bank. The ships of the Liverpool concern no doubt represent prior adof the Liverpool concern no doubt represent prior advances, for which the vessels were taken as security. But the very extent of the advances indicates an overtrading and a speculation which it was the duty of a bank to repress and restrict, not to it flame and exaggerate. And in Glasgow to such an extent did this dispensal and immoral practice ro, that, to support weak honest and immoral practice go, that, to support weak constoners who had got beavily into the Western Bank's debt, every good commercial acceptance in the Bank's portfolio had, it is said, been rediscounted in Lendon: so that when a deputation came up to ask assistance of the Bank of England, the only securius this great establishment could produce were promisthis great establishment could produce were promissory notes—non-commercial paper—representing
money locked up in cash credits. In truth, the conduct of this Western Bank is bad beyond parallel or
precedent. It had upward of 100 branches, all taking
in cash and competing for accounts. By their means
if swept the agricultural districts of the West and
North of Scotland of their savings and accumulations.
These savings it carried off to Glasgow, and there it
employed them in fostering and encouraging commerce without capital, and traders without honesty.
The Scotch system of banking is at all times, in our
judgment, a somewhat hazardous one. But carried
out as it was by the Western Bank, it became one of
the heaviest calamities that could afflict a district.
When inquiries are made as to how this abominable

out as it was by the Western Bank, it became one of the heaviest calamities that could afflict a district. When inquiries are made as to how this abominable abuse of funds intrusted to the safe-keeping of these banks occurred, the reply is that they had rash and indiscreet managers. But when we look at the direc-tories of the insolvent establishments, and see there the names of men of the highest reputation and stand-ing both in Liverpool and Glasgow, and in one case a Duke and a member of the Cabinet at the head of the Corporation, the questions arise how such men ever selected or rotained had managers, and how they gave

them such an extent of power, not only over other people's money, but over their own fortunes! These questions suggest to the better-managed evameros of the metropolis that there must be something wrong altegether in the commercial morality and commercial habits of both Liverpool and Glasgow. Apart from the exceptional case of the "thing called the Royal British Bank"—which was in truth no bank at all, but a rows a windle set on foot and carried out by a the exceptional case of the "thing called the Royal British Bank "—which was in truth no bank at all, but a mere swindle set on foot and carried out by a couple of Scotch adventurers—apart from this organized fraud, which was only metropolitan in the accident of its locality—the London joint-stock banks stand deservedly high. Their freedom from miss induct and embarrasement arises in no slight degree from the better mercantile habits of London, the greater diversity of influence, the less dependence on mere trading, and above all from the high and correct standard and example of banking set by the Bank of England. The mercantile feeling of the provinces is comparatively low toned, and in those of our great ports, where the capital is insufficient for the trade carried on, that inferiority of feeling pervades and affects all transactions. Bank managers rue into personages of the highest importance, not merely to traders, but to directors; and thus their power over the funds of depositors gradually becomes absolute and irresponsible. They are attacked and seduced by all sorts of social influences, and if fond of society or of convivial habits, the money of the depositors is the price paid for the indulgence of these weaknesses. This was largely and most scandalously, it seems, the case in Glasgow.

In all these three instances the Directors appear to

and most scandalously, it seems, the case in Glasgow.

In all these three instances the Directors appear to have left the conduct of the banks to the managers; nor in two of them does a succession of bad managers appear to have taught the Directors the prudence and propriety of reducing the manager to be the servant of the Board instead of its master. Both at Liverpeol and Glasgow, the best men seem to have gone on giving implicit confidence to manager after manager, respectible or indifferent to the mistakes and mischief and injury that were being committed, until at last they are aroused from their stolidity by the exhaustion both of deposits and capital; and then, in all human probability, will ensue a long anarchy, disputation, technicality, and obicane, which nobody can understand, but which every one concerned will

puration, technicality, and chicane, which bobody can understand, but which every one concerned will amartly feel the effects of.

There is no expression too strong to convey public censure on and reprobation of such conduct; and if it were proved that it is after this fashion that local joint-stock banks are generally managed, so far from being great and useful institutions they will turn out to be hotbeds of immorality and mischief.

THE FINANCIAL CRISIS IN FRANCE. The Mandiaur publishes the following letter, addressed by the Emperor to the Minister of Ficance:
"Monsieur Le Ministric: I see with pain that, without an apparent or real cause, public credit is assailed by chimerical fears, and by the propagation of soi-disant remedies for an evil which only exists in the invasional propagation of soi-disant remedies for an evil which only exists in the constitution. soi-disant remedies for an evil which only exists in the imagination. In preceding years, it must be owned, there were some grounds for apprehension. A succession of bad harvests compelled us to export annually many hundreds of millions in specie to pay for the quantity of corn of which we stood in need, and yet we were able to meet the crisis, and to defy the sad predictions of alarmists, by a few simple measures of prudence taken momentarily by the Bank of France. How is it, then that at the present moment it is not understood that a similar measure, rendered still more easy by the law which allows an increase of the rate of discount, must suffice à fortion to preserve to the of discount, must suffice à fortion to preserve to the bank the specie which it wants, as we are in a much better condition than we were in last year, having had an abundant harvest and a most considerable metallic

"I therefore beg of you publicly to deny all the absurd porjects attributed to the Government, the propagation of which so easily causes alarm. It is not without some pride that we may state that France is the country in Europe where public credit rests on the broadest and on the most solid basis. The remarkable pronounce and on the most solid basis. The remarkable report you addressed to me thereon is the proof thereof. Give heart to those who are vainly alarmed, and assure them that I am firmly resolved not to employ those empirical means which have only been had recourse to in circumstances, happily so rare, when catastrophes beyond human foresight have befallen the courtry.

catastrophes beyond human foresight have befallen the country.

"May the Alwighty have you in his good keeping.

"Palace of Compleye. Nor 12.

The Moniteur publishes the following decrees:

"The decree of the 22d of September, 1857, is revicked (rapporté) as regards the prohibition of the export of grain ased flour, potatoes and vegetables (legumes sees), chesteuts and the flower of the same.

"The decree of the 26th of October, 1854, which prohibits distillation from corn or from any other farinaceous substance used as food is revoked (rapporté).

"The distillation from corn or from any other farinaceous substance used as food must be so managed that the residue thereof may be used as food for eattle.

"Any disregard to the above regulations may lead to a prohibition to distill from farinaceous substances.

a prohibition to distill from farinaceous substances.

"The decrees of the 11th of February and the 30th of July, 1877, are also rev. ked (rangerién as regards the distillation from rice and foreign grain."

INDIA.

LATEST TELEGRAPHIC DISPATCHES.

ALEXADERA, Nov. 5.
The Pottinger reached Suez on the 2d inst, with
dates from Bombay to the 18th of October.
Gen. Havelock stormed and carried the enemy's
position at Meengaraour on the 21st of September, and

position at Meengarsour on the 21st of September, and continued his advance toward Lucknow, driving the insurgents before him. On the 25th the Residency was relieved, and the 26th the beeingers introchments were captured; our loss was 400 killed and wounded, and, among the former, Gen. Neill.

The latest intelligence is dated Cawapore, Oct. 2. Nearly the whole of the city (Lucknow) was in our

sion; the resistance is easd to have been very

CALCUTTA, Oct. 8, 1857. General Outgam, telegraphs, on the 2d instant, that the fusurgeris are too strong to admit of withdrawal from Luckrow. Sick and wounded women and call-dren number more than 1,000.

dren number more than 1,000.

After making disposition for safety of garrison, Gen. Outram proposes to retire to Cawrpore. He adds that two additional brigades with powerful field artillers will be required to withdraw with the garrison or reduce the city. Communication between Cawapore and Luckpow still interrupted.

Latest news from Gwalier to 26th September.

one and Lucardon Gwalior to 26th September.

Latest news from Gwalior to 26th September.

Schodia had brought the mutineers of the Gwalior contingent under his control, by arraying against them treeps and 10,600 thakeors, cutting off their his own troops and 10,000 thakoors supplies, &c.

Division and dissension among the mutineers, who were asked for aid by a Shabzadah from Delhi on the band, and an emissary from the Nana on the

The mutineers of the Ramgurgh battalion were de detachment of the Fishingurgo patraion were de-feated at a place called Chuttrah, on the 2d inst., by a detachment of the Fifty third Queen's, under Major Erglish, with loss of guns forty five carts of am-murition, &c.; some forty five of our men killed and wourded. Alexandria, Nov. 7, 1887.

REPORT OF THE BOMBAY GOVERNMENT.

REPORT OF THE BOMBAY GOVERNMENT.

Delhi — Delhi, which fell icto cur hands on the 20th September, was extirely reoccupied on the 21st, and the whole of the enemy expelled. In the assault of the 14th, 61 officers and I 178 men being one-third of the storming force, were killed and wounded.

The old King vaid to be 30 years of age, surrendered to Capt. Hodson and his exvalry about 15 mites south of Delhi, He was accompanied by his chief wife. Their lives were spared. Two of his sons and a grandson, also captured by Capt. Hodson about five miles from Delhi, were shot on the spot, and their bedies brought to the city and exposed at the police office.

No dispatches have yet been published, so that the exact an ourt of the British loss is not known, but there is no doubt that it is much larger than was at first supposed.

It is believed to have amounted to 1,150 killed and

It is believed to have amounted to 1,150 killed and woulded, is cluding 64 officers.

The mutineers have ded, some to Robilcurd, some to Mutra, and some, it is believed, toward Oute. Pursuing columns have been organized, and cause under the command of Colonel Greathed of her M size ty's 8th Foot, fell in with the Jhansi mutineers at B world have as the Oth Santanhar and actasted them. ty's 8th Foot, fall in with the Jhansi mutineers at B solundshuhur on the 29th September, and defeated them with a loss of 400 men. Mr. Greathed, the Commissiver of Delhi, died on the 19th September, of choiera. Brigadier General Nicholson died on the 23d September, of the wounds received in the assault.

Lucknow was relieved on the 25th of September by General Havelock's force; particulars are not yet known, but the British loss was severe, amounting to at least 450.

The gallant General Neill was among the killed; also the following officers: Major Cooper. Artillery; Lieutenant Webster, 78th; Lieutenant Pakesham, 84th; Lieutenant Bateman, 64th; Lieutenant Warren, 12th Irregular Cavalry.

Irregular Cavalry.

The relief was just in time, as the enemy had ad-

The relief was just in time, as the enemy had advanced some nines under the British position, which would have placed the brave garrison at their mercy.

PUNJAUR.—The predatory tribes on the Gogaira have plundered the police post on the Labore and Mceltar Read, and caused a temporary interruption of postal communication. Detachments of home and fort police sitasked the plunderers, and killed a great number, including their chief.

The communication is now restored, and the Punical

Det, including their orief.

The communication is now restored, and the Punjaubhae, with this exception, remained quiet.

Armours.—A body of Goorbhae, 1,400 strong, under the command of Captain Bidden, attacked the insurgents at Musdree in the victality of Aximgush, on the 19th Septuasher.

The energy were defeated, driven out of Mundres with a loss of 200.

Junestronz - The advance guard of the Madras Junestrone:—The advance guard of the Madras column engaged the mutineers of the 52d Bengel Ny live Infantry near Jubbulpore, on the 25th of 8-ptember, and killed 150 of them After their defeat the mutineers barbarously murdered Lieutenant im Greger, who was a prisoner in their hands.

Meow and Indoor.—The Malwa country is in a very disturbed state.

The contorment of Shopahwar (Bhopawar I) has been burnt. Dhar, Amjoers, and Mandianeer are dis-

been burnt. Dear, a seffected.

The Mhow field force is moving in the direction of Saugor, and orders are immediately to be issued to the column at Anumerabed to proceed to Mhow for the purpose of protecting the Bombay frontier, which otherwise would be open to attack from the

Gwa'lor rebels.
SCINDE -All has remained quiet in Scinde since SCINDE—All has remained quiet in Scinde since the dispatch of the last mail. The state of the fronter is not entisfactory, although perhaps less gloomy then it was a short time ago. General Jacob, who has just returned from Bushire, proceeds immediately to Scinde and the footneir.

BORDAY PRESIDENCY.—There has been an outbreak of the Bhoels in Khandeish, and also in Natural Contractions of the Contraction of

break of the Bheels in Khandeish, and also in Nassick, but stringent measures are in progress for the suppression of such movements. On the 4th Oather, Lieuterant Henry, the Superintendent of Police, attacked the Nassick Bheels at Sonwur, and drive them from their position, but he was himself killed in leading his men to the assault.

In Guzerat Chundup, a village in the Mahee Kaunta, has been stockeded, and the authorities defied, but the disaffection has not spread to other villages, and a detachment advancing to reduce the villages. With this alight exception, all Guzerat has remained perfectly quiet.

fectly quiet.

The Deccan and Southern Mahratta country are quite quiet.
Nizam's Country.-Aill is quiet] in the Nizam's

MADRAS.—All is quiet in the Madras Presidency.

Bembay, Oct. 17, 1857.

In Bombay itself a few Sepoys of the 10th Regiment and Marine Battalion have been detected in plotting against the Government; two have been tried, outlied, and blown from guna; three more are in custiced, and blown from guna;

tody and under trial.

MARSEILLES Friday Morning.

The Valetta bas arrived. The mails leave for Lon don at 10 o'clock.

The passengers report General Havelock's position

to be very critical. He is surrounded by a hostile population, is in wart of provisions, and is encumbered with women and children.

The Bembay Presidency is said to be in a state of great agitation, and if Delhi had not folled there is every reason to fear we should have had to deplore fresh mutinies in the Bombay army.

THE RELIEF OF LUCKNOW.

THE RELIEF OF LUCKNOW.

From The London Dosly News, Nov. 12.

The story of the relief of Lucknow will form one of the brightest pages in the amals of British heroism. Havelock had to fight his way from the frontier of Oude, with only 2,500 men, through a country in which every man was in arms against him, and every town, village, and house had been converted into a futness. There was but one practicable read along which he could advance; on either side of it there was nothing but a succession of quagmires. The bridges over the intervening rivers—swolen at this season to their ut most magnitude—had been blown up; and on the further banks were intrenched disciplined regiments, far outnumbering his small band of Englishmen, with an ample supply of beavy artillery in position. These means of obstruction—natural and artificial—must have been turned to account with a will; for the relieving party took six days to advance the fivy-three miles of distance from the bank of the Ganges opposite (Cawnpore to Lucknow. The enduring valor of the besieged is equally admirable with that displayed by their liberators. Through three weary months they had resolutely repelled assaults from over shelming odds, in improvised intrenchments, with very inadequate supplies of everything that was necessary for defense and the support of existence. Yet, borne up the town high hearts, and by their faith in the anxiety of their countrymen for their relief, no feeble walling was heard, though the women and chi dren countumbered the fighting men; while the counteratters of the garrison repeatedly made the assailants reel backward in dismay, and afforded opportunity to drive into the Residency the herds and other stores of provisions collected by the murineers. Every nerve has been strained to the utmost both by our beleaguered countrymen, and by those who have fought their way through hostile myriads to relieve them. One day—perhaps a few hours—longer, and most probably the unsurpassed passive and active herotime would have seen the extemporiz

immediately hurried on by the tale which tells how English promptitude and resolution forthwith assumed the aggressive, and put the assailants on their own defense. On the 25th of September the Reidency was entered by the succering force; on the 15th the intrenchments of the beleaguering army were starmed; and during the pert three days the fee was driven for more vect of expected through the parrow and form one poet af er another through the narrow and tortuous streets of Lucknow. Further we know not. At the last moment to which our information is brought down, the greater part of the city had failen into the possersion of our troops, and doubt ess the rest would sa fellows: The women and children in the Residency, with the sick and wounded, amounted to upward of 1,000. Notwithstanding the advantages gained over the insurgents from the 26th to the 29th of September, the force under Gen. Havelock had been found to was it to accomplish the entire reduction of the city. The English commanders were thus placed in an awkward chemma. Until the city was entirely reduced it would be imprudent to resolve to hold the Residency as a center of action against the rebals in Oude with an insufficient survison, encumbered with so many non-combatants. The hexard of such an operation would be increased by the fact that the enemy were still in such force in the open country that they rendered the communication between Cawapore and Lucknow, to say the least, precarious and uncertain. On the other hand, this liability to have the communication interrupted, while it rendered the possibility of holding the Residency extremely questionable, rendered the withman way of a garrison encumbered with so many women and children sick and wounded, a matter of demonstratle impersibility. There remained, therefore, only

and children sick and woulded, a matter of demonstra-tle in presibility. There remained, therefore, only the third alternative—to place the garrison in the best possible condition for a continuation of the defense, and to fall back upon Cawupore with a view to or-garize the means of a final advance at the earliest

partize the mean of a hall advance at the carness possible opportunity.

This result is extremely tantalizing. It will leave all who have friends and relations in Lucknow still a prey to misgivings which will only be the more galling from the belief they had been momentarily led to entertain that all danger was at an end. They may, however, console the meetives with the refrection that the position of the immates of the Lucknow Residency and that effective aid. lertain that all danger was at an ecc. Toey insy, however, console themselves with the reflection that the position of the inmates of the Lucknow Residency has been materially improved, and that effective aid must now be near. In the present state of our information indeed, we cannot affirm that fresh supplies of previsions have been thrown into the Residency by the relieving force. Nay, more, from the accounts previously received of the state of the commissariat arrangements we fear that this cannot have been due to any material extent. But by the capture of the mutineers' intrenchments, and by the progress made to ward the reduction of the city, our troops must have been enabled to clear the ground in the immediate vicinity of the Residency of all cover for an assailing force. The mines, too, by which the stability of the Erglish defenses was threatered will have been destroyed and preparations made to connected this mode of attack in future. The position held by the English force at Lucknow will thus have been materially strengthened from within. Then for what concerns the enemy, the moral effect produced upon them by the passing and repassing of the small English force between Lucknow and Cawmpore, in spite of their utmost efforts to prevent it, cannot have failed in a me degree to cow their spirits. The ability of the hereiged to hold out has, therefore, been increased. As to their prospects of speedy final railed, there can be ro doubt that they are decidedly improved. It is true that we do not look for any immediate aid reaching them from the side of Delhi. The total effective English force before that city amounted to somewhat less than 11,600. Of those, fully obe ten's were killed or disabled on the first day's assout. Many more casaltice must have occurred during the six day's street fighting which easued. Of the recairder a large proportion will receive and the direction of Anopsheher—do not appear to exceed 1,000 each. It is only as the part of this latter hody that a jucction of Montana and Cawspor

mutineers at Bolundeb-ker, we have no data that can easile us to estimate the amount of obstruction it will have to encounter between that place and Cawapore. From the Calcutta side, however, the prospects of relief for Lucknow are more cheering. The Rangur mutineers have been defeated on the east at Chuprah, by her Majestra Sid Regiment. The mutineers of the fill Beogal Native Infantry have been defeated on the south, near Jubbulpers, by the advanced guard of the Madras column. The process of clearing the country between Calcutta and Allahahad of the mutineers and insurgents has been fairty begun. Every stop made in this process will facilitate the advance of troops from the seahoad to the interior, and will leave a large disposable force available for operations in Orde. The true pa from England will now be beginning to be landed. The Marine Brigade, under Captain Pael had been reported to have reached Mirranore before the meil was dispatched from Calcutta. When these facts are kept in view it is impossible to entertain any serious are kept in view it is impossible to entertain any serious apprehensions for the ultimate fate of the English shut apprehensions for the ultimate fate of the English shut up in the Lucknew Residency. At the same time we would warn their friends not to be too sanguine in their expectations that they will hear of their final extrication even by the next mail.

RUSSIA.

NAVAL MOVEMENTS.

Correspondence of The London Pines.
BERLIN, Nov. 11, 1857. Correspondence of The Lendon Times.

BERLIN, Nov. 11, 1857.

The activity that has reigned through the naval departments of the Russian empire, and also in the abip-building vards of the commercial marine, with a view to repairing the less inflicted on its naval resources during the last war, has been very great indeed; and may, if not whe By, certainly for the greater part be attributed to the untiring energy of the Grand Duke appears not to be confined to the mere spurring on of lazy officials, or the execution of practical business, but to the scientific improvement and development of the forces under his command. It was only very lately that at the request of a French naval official who was compiling a polyglot natical dictionary, and desired to collect the Russian sea phraces, he selected two particularly well qualified Russian officers to work out the fulfillment of the Frenchman's request. In the course of the summer two squadrons have been disnatched, viz: to the Pacific Ocean and to the Black Sea, each of them consisting of an account conventes.

course of the summer two squadrous have been dispatched, viz: to the Pacific Ocean and to the Black Sea, each of them consisting of any acrew convertes. The Pacific Ocean Squadrou consists of the Wojewoda, Navik, Bejarin, Plastin (marksman), Dashigit (hern), Trelot (arrow), to which is attached the screw frigste Askole', which is to be at the special disposition of Admiral Court Putiatin. The object of this squadrous to protect and advance the interests of Russis in the Chinese and Japanese waters; and before it suited from Counstant was especially visited and inspected by the Grard Duke and Duchess Constantine. Captain Kusmetzeff, under whose command this Pacific squadrous has been placed, takes with him the most extensive and careful instructions, with a view to advancing the knowledge of the geography and the navigation of the crasts of the Pacific Ocean.

The Black Sea squadron consists as above mentioned, of six screw convettes—Ryss lynn), Udau (sea stake) Subr (bloop) Wehr (boar), Bulwol (buffalo), and Wolk (wolf) the first three of which, under the commend of Capt. Ligatscheff, arrived off Savastood on the 18th of September. The population of this town has in this year attained to 15 000, souls, a large portion of whom are old sailors, who have returned to the ruined object of their late courageous defense, after having had their wounds cured or having spent ashort time of absence in the rorth of Russis. The American or mpany that has got the contract for raising the vassels suck in the harbor has undertaken to complete its operations in the course of two years; the smolument the Americans are to receive is to consist of one half of the proceeds of the vessels raised. The Minister of the line rior has lately issued a circular to the liababit arts of the whole empire for the purpose of inciding them to eabscriptions for the improverished inhabits at the In crier has lately issued a circular to the inhabit-arts of the whole empire for the purpose of inciting them to subscriptions for the impoverished inhabitants of the Crimea and the scuthere provinces. In addition to Savastopol, Eupateria, Kertch and Balaklava, there are no less than 100 villages laid waste, which looks very much as if the Tartar population had availed themselves of the presence of the allies to wreak their vengeance on the "Moscows," and al-though the Emperor, in addition to the gratification and hourty to the military, has already adotted 1 500 000 of roubles, and private charity has also done much toward the a levistion of distress there, there is

nuch toward the a levisition of distress there, there is still nearly as much to be done.

The cor mercial flotilla already engaged in the navigation of the Sea of Azeffu stated to consist of 900 new vessels, of course recessarily vessels of small draught.

The distilla of the Cassian Sea has lately received a recurrence to three steamers, the Kirgis, Lesghin, and Tatarin.

The report lately sent in by Lieutenant Lund, who, at the or amand of the Governor General of Finland, bed made a tour of inspection through that province for the purpose of ascertaining and reporting on what was deirg in the ship-building wards on the coast of the Bay of Firland and the Gulf of Buthnia, shows that there are now being built there a soraw frigate of 50 gurs and a screw convette of 13 gurs, both for the Imperial wavy: 57 merebant vessels of an aggregate employed, and there is further a large number of smaller vessels, from 50 to 100 tuns, being built on the barks of the Saima lake and canal and along the coests of the Gulf of Bothnia, the Bay of Finland, and the Aland Isles.

The lesses which the Russian marine has suffered in

coests of the Guif of Bothnia, the Bay of Financi, and the Aland Isles

The losses which the Russian marine has suffered in this year from natural causer, seem also to have almost rivaled those entailed upon it in preceding years by the state of war; or, as the language of our marine policies says, the losses arising from "God's will" and these from the "Emperor's enemines" seem to be nearly equal. There have been vessels launched at Archangel se leaky that they could not live an hour of the sear other from the same latitudes that con-Archangel so leaky that they could not live an hour on the sea; others from the same latitudes that contrived only by incessant labor at the pumps and frequent repeirs of the ergines to put into so ne Danish port on their passage to the Bay of Fioland; and numbers have foundered, or, at least have gone aground in the difficult navigation of the Sound and Balts. The greatest losses of all, however, have been sustained in late equince lial gales, and in consequence of the thick fogs that visit the Bay of Finland and the Baltic at the approach of Winter: the only mitigation to these losses is the circumstance that they occurred late in the Autumn, when the navigation was nearly over for the year. In that fearful conflagration which I larely reported to you as having taken place among the ablping in the river Wolchow, at the entraces to the Lake of Ladoga, there were no less than 39 vessels hursed and 131 sunk, 91 floats of timber burned, and 225 injured. Had not a steamer and different parties of this wrights been as prompt as they were in their assistance, the loss must have been much more fearful, as there were no less than 172 vessels and 215 floats of timber at that time in the Wolchow. The damage done as it was amounts to 380 000 silver roubles.

The line-of-battle ship Lefort, which lately capsized in broad recordsy in the Bay of Finland, when closely surrounded by numerous vessels of the first on their way from Revel to Cronstadt, has since been examined by English divers at the order of the Ruesian Government. It will probably be still in the recollection of your readers that the vessel had in addition to about \$60 toops and crew, full 400 passengers on board, chiefly women and children, who, with the quantities of bulky house furniture, occupied the whole tween decks. Out of consideration for these unwoated passengers the portholes of the man-of-war had been left epen, and when a sudden squall came on oould not be closed in time; and so, when the wind took har the closed in time; and so, when the wind too

secgers the portholes of the man-of-war had been left open, and when a sudden squall came on could not be closed in time; and so, when the wind took her the versel beeled over, filled, and at once capsized. Such persons as were on deck at the time were of course at once washed away, but the divers found no less than 1 150 corpses in the cabins 'tween decks, and in the hold of the versel, all elinging to some portion of the timbers of the ship, or to each other. The horror of this fearful sight appears to have been aggravated by the circumstance that the bodies were already far gone in decomposition, and, with few exceptions, the eyes of all the corpses were wide open and glaring. The effect of this dreadful spectacle on the divers was such that one of them was totally unable for many days to recount the ghantly accurate he had witnessed down in that hive of putrefs ing corpses, and on his persistent refusal to repeat his visit there was sent home.

MISCELLANEOUS.

MISCELIANEOUS.

The Swirs Government obtained a victory over the opposition coalition at Neufehatel on the 8th. The secree of the Grand Council on the basis of the representation was rejected by 6,113 votes to 5,847.

The Legislative Chamber of Belgium was opened on the 16th. The new Ministry, as previously named, bard hear efficially announced.

on the 18th. The new attendanced had been efficially announced.

Private letters from St. Petersburg state that the fir ancial crisis had been severely felt there; that silver coin was excessively scarce, and that the price of everything but meat was extortionate.

The Char's visit to Poland had been officially annunced to have produced an order that Poliso is to be the larguage of tuition employed in all the old provinces of Polend.

The Sublime Porte has forwarded a second note,

rotesting against the union of the Principalities.

M. Abstucci, the French Minister of Justice, diad in the 11th, in the 65th year of his age, from an ab-

The French Legislative Body is convoked for the

The London Times announces the death of the Duchess of Nemours, whose acconcident took place at Clarercont or the 28th ult.

The Islants Amalia, wife of Don Sebastian, and sister of the Duchess of Tuscary, had sied at Naples of

broughitis.

Advices from St. Petersburg report the loss of the Prussian stramer Krubs, of 130 horse power, in the

Caspian. Sie was driven on a reef in a violent storm, and out of a crew of 75, the commander, two lieutenants, a sub-lieutenant and 18 man perished.

The rumored attempt on the life of the Shah of Persia has been contradicted on official authority.

Markial Radetzky celebrated his 91st birth-day on

AN INTERESTING LAW QUESTION IN NEW-JERSEY.

No maxim of the common law is more clearly settled than that which declares that "the consideration is the life of a parol agreement." Hence, if the incident of vitality can be infused into a contract made by word of wouth, and if the consideration can be proved to bave passed a court of equity will decree the specific performance of the contract. One of the most striking lig-trations of the value of an equity court is such a case has recently been furnished in the State of New-Jersey. The novelty of the incidents forms one of the meet interesting features of the proceeding; but the importance of the decision will everywhere attract Hannah Johnson of Salem County died in the you

1811, leaving two children, a son and daughter, who is now Mrs. Hubbell. At the time of ber marriage with her husband, Robert Johnson, she was the owner, in her own right, of a very large and valuable estate in the same Courty. In conjunction with her husband, during her life time, she sold for twenty thousand doilars a portion of her estate, and this money was ex-pended by the husband in the improvement of the property which he held in his own right. At her death her property was inherited by her two children, its value being about \$80,000, and, according to the law then in existence in New-Jersey, the son was entirled to two-thirds and his sister one-third. But the father, being tenant by the courtesy, was in posse of this cetate of his wife, and continued to enjoy its rents as d profits up to the time of his deals, in 1856. Before his son came of age the father complained to him of the unequal division which the law had made of the mother's property between him and his sister, and expressed his wishes that when he came of age be would remedy this inequality, and divide his property equally with his sister, promising if he did so to his estate equally between his children. He also added that if his son decired to thus comply with his wisher, he should feel himself bound to make an unequal civision of his own estate between them, and leave the larger portion to his daughter. The daughter was present on this occasion, and expressed her concurrence in the views of her father. After the son came of age, the father took both his children into his private office, and there producing the title, papers and maps of their mother's estate, as well as of his own, explained to them the locality and value of the respective portions, and repeated his request that the son should divide his mother's estate equally with his sister. The father then agreed and promised, in presence of his daughter, that if his son would execute the necessary deeds, for an equal portion of his mether's estate, that he would leave all his own property to his children equally, share and share alike. He also declared that if the son refused compliance he would leave his estate to his daughter, and that would make her share in both estates more than equal to the son's. In consideration of this promise and agreement, so made by his father, the son agreed to comply with his father's wishes, deeds were prepared under the father's directions and exeouted. When the proper officer was introduced to take the acknowledgment of the deeds, the father told the officer it was unnecessary to enter into any minute explanation of the character of the deeds, as his children krew all about them. Mutual releases between the division. These papers were dated September 1, 1833. In October, 1836, the daughter conveyed to her father a part of the laud released to her by her brother, known as the Guinea Farm, for the co

In 1850, Robert Johnson, the father, made his will, by which be entirely out off and excluded his son from all right and participation in his estate, which was very large and valuable. A great portion of it he derised to his daughter for life, and at her death, to her children in fee, or in case of their death, to other parties named The residue was left to two nephews, but not a dollar to his son. The testator died the same year. There facts were brought by bill before Chancellor Williamson, Johnson vs. Rubbell, the brother against the sister; the former praying that the agreemart made with him by his father might be specifically performed by his sister, and a decree made compelling the conveyance to him of an equal half of his father's cetate or if deemed more equitable and just that the rister should be decreed to reconvey to her brother the land which she had received from him as the consider ation for the performance of his part of the agreement. The facts were all admitted by the sister to be as given

The Chancellor declared there could be no doubt

that a person could make a valid agreement, binding himself legally to make a particular disposition of his property by will, because the law permits a man to dispose of his own property at pleasure; and no good reason can be assigned why he may not make a legal agreement to dispose of it to a particular individual, or for a particular purpose, as well by will as by a conveyarse, to be made at some specified future period, or upon the happening of some future event. A menia the sole and best judge as to the time and manner of disposing of his property. A court of equity will decree the specific performance of such an agreement, previded it be entered into fairly, without surprise, impo-sition or fraud, and that it be reasonable and moral. The books abound with decisions to this effect, some of which are very remarkable. The daughter of one Martin being about to marry a certain Jones, the former coveranted with the young couple to leave his daughter at his death a full and equal share with ber brother and sister of all his personal estate; but for the purpose of defeating the agreement, he conveyed a large part of his property, consisting of East India stock, to his son. In this case the Court decreed that the stock and dividends were subject to the covenant. It is true a covenant of this kind may be defeated by gift, but it cannot be avoided by will. If man should bind himself to give a certain child, by his will, as much property as he gives to any other child, he may put it out of his power to do so by giving away all his property in his lifetime. Or it he binds himself to give by will as much to one as to another, he may in his lifetime give the first as much as he pleases, so as by his will he shall devise as much to the second as he does to the first. But then the gifts u ade in his lifetime must be out and out, for if he retains any control over them, or reserves any interest in them during his life, then, in order to protect the agreement or obligation, and to prevent his escaping from his own contract, a Court of Equity will treat such gifts precisely as if they were testamentary, and were included in a will; and the subject matter of the gift will be brought back and made the find out of

which to perform the obligation.

The Chancellor pronounced the agreement between
Johnson and his father to be one of undoubted legality.
He would decree its specific execution, if he could do so, without violating any principle of equity, or doing rjustice to third parties who have innocently become nvolved in the transaction. Generally such agreements may be enforced without any embarrassment. but in this case there were difficulties that were, to his nird, insurmountable. The father had violated his agreement with his son, but the daughter was no party to that agreement. She had agreed to nothing on her part, and there was nothing on her part to be performed. She has been as much disappointed as her brother. It is not a matter of right that the court shall decree a specific performance, but of discretion only.

The court withholds or grants relief according to the circumstances of each particular In this the rights of third are so involved as to render it extremely barrassing and difficult to carry into effect a de specific perfomance. But it is against equity and go